

COUNCIL ON PENSIONS AND INSURANCE

Amendment No. 1 to HB1833

**Rhinehart
Signature of Sponsor**

AMEND Senate Bill No. 1845*

House Bill No. 1833

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

by deleting the amendatory language in SECTION 1 in its entirety and by substituting instead the following:

(a) Subject to subsection (c) of this section, the state shall provide for employer matching of contributions to the plan on behalf of participating state employees who are eligible to participate in the Tennessee consolidated retirement system or the optional retirement program established pursuant to chapter 35, part 4 of this title. Notwithstanding § 8-35-111, beginning on July 1, 2001, any such employer match shall equal one hundred percent (100%) of the amount contributed by each such state employee to the plan per month up to a maximum of forty dollars (\$40.00) per month, unless the employee elects, on a form prescribed by the state treasurer, to have the employer matching based on the amount contributed by the employee from the employee's longevity pay. If the employee makes such an election, the employer match shall equal the amount contributed by such state employee from the employee's longevity pay, up to a maximum of four hundred eighty dollars (\$480) per year.

by adding the following as a new SECTION 2 and by redesignating the existing sections accordingly:

SECTION 2. Tennessee Code Annotated, Section 8-25-303(c), is amended by deleting the same in its entirety and by substituting instead the following:

(c) It is the legislative intent that the employer match pursuant to this section shall be provided each fiscal year only if the general appropriations act for the fiscal year sets the

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dollar amount to be matched and contains an appropriation to provide for such matching amount. It is further the legislative intent that the amount, terms and conditions of any employer matching of contributions pursuant to subsection (a) of this section for employees of institutions of higher education shall be governed in accordance with the same provisions affecting state employees who are paid on the centralized state payroll system.